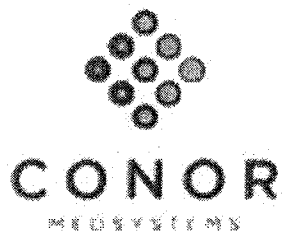
EXHIBIT 4

Exhibit 99.1



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For Immediate Release

Conor Medsystems Announces 2005 Financial Results

Menlo Park, California, February 15, 2005 – Conor Medsystems, Inc. (Nasdaq: CONR) today announced financial results for the fourth quarter and year ended December 31, 2005.

For the fourth quarter of 2005, Conor reported a net loss of $20.1 million, compared to $10.1 million for the fourth quarter 2004. The net loss attributable to common stockholders was $0.60 per share in the fourth quarter of 2005, as compared to $1.32 per share in the fourth quarter 2004. For the year ended December 31, 2005, the company reported a net loss attributable to common stockholders of $58.3 million or $1.77 per share compared to a net loss of $52.4 million or $10.87 per share for the year ended December 31, 2004. Included in the net loss attributable to common stockholders for the year ended December 31, 2004 was a $23.4 million deemed dividend related to the issuance of redeemable convertible preferred stock in the third quarter of 2004 and accretion to redemption value of cumulative dividends earned on Conor's redeemable convertible preferred stock of $3.1 million. The company had cash and cash equivalents of $78.5 million as of December 31, 2005 as compared to $117.7 million as of December 31, 2004.

Revenues from product sales were $0.9 million for the fourth quarter of 2005, and $2.3 million for the year ended December 31, 2005. Product sales during 2005 were the result of shipments of Conor's CoStar™ cobalt chromium paclitaxel–eluting stent to its distributors for sale in certain countries in Asia and Latin America. Cost of sales were $2.2 million for the fourth quarter of 2005, and $5.4 million for the year ended December 31, 2005.

Research and development expenses increased to $12.0 million in the fourth quarter of 2005 from $6.9 million in the fourth quarter of 2004, primarily due to higher expenditures for Conor's clinical trials and increased payroll expenses. General and administrative expenses increased to $7.5 million in the fourth quarter of 2005 from $3.5 million in the same period last year, primarily due to increased expenses for professional services and higher payroll and non–cash stock–based compensation expenses. Research and development expenses for the year ended December 31, 2005 totaled $33.8 million compared to $18.8 million for 2004. General and administrative expenses for the year ended December 31, 2005 totaled $24.1 million compared to $7.6 million for the prior year.

"2005 was a year of exciting progress for Conor as we reported positive clinical trial data from several studies and continued to lay the groundwork for the commercialization of our CoStar™ cobalt–chromium paclitaxel–eluting stent in Europe and other international markets," said Frank Litvack, M.D., Conor's Chairman and CEO. "We also expect 2006 to be an exciting year for the company with the pending receipt of CE Mark approval for the CoStar stent, continued enrollment in our U.S. pivotal clinical study, COSTAR II, and development of our pipeline of innovative controlled vascular drug delivery products."